

10 YEAR CELEBRATION
2017

SHAPING THE FUTURE

digitalswitzerland

VENTURE
KICK

CAROLE ACKERMANN

PRESIDENT OF BUSINESS ANGEL SWITZERLAND (BAS)

Carole Ackermann is president of Business Angels Switzerland (BAS) and is passionate about supporting entrepreneurs. We asked her why that passion led her to Venture Kick.

Interview Carole Ackermann

How did you first get involved with Venture Kick? What attracted you to being on the jury?

As president of Business Angels and a jury member there, I noticed how many promising startups had passed through Venture Kick. That made me curious about the initiative and I immediately accepted when I was asked to become a jury member.

In your career, you are heavily involved with financing startups. What makes you decide to fund one startup over another?

Firstly, the dimensions have to fit, i.e. a manageable investment volume and geographical closeness. Secondly, we look at the sector of industry; does it match with our competences and can we give appropriate advice and support? And finally, we ask: is there a customer need and is the market large enough and scalable, plus is the idea exceptional and can it be protected?

How does the interaction with other jury members work? Do you ever have disagreements on who should receive funding? If so, how are these resolved?

At the end of each presentation we evaluate the startups based on people and project quality. We start with an individual reflection followed by a discussion within the jury. Sometimes we have different opinions at first but by sharing the arguments both for and against, we always come to an agreement.

THE VENTURE KICK JURY

Venture Kick jury members decide who gets the kick. With a pool of over 130 members comprising Swiss and international investors, successful entrepreneurs and industry experts, it challenges and provides feedback to the entrepreneurs at the sessions, and often supports them beyond these initial meetings. It offers unique exposure to the ecosystem and a credibility stamp for the entrepreneur.

Over the past 10 years, the 310 Jury-Sessions have represented an essential pillar of the Venture Kick experience.

Aside from just the cash investment, what do you think Venture Kick support means?

Presenting in front of investors means having overcome the first hurdle. Receiving the money is nice, but having passed the different stages of Venture Kick gives you full credibility. It means that you have achieved a certain level of quality which helps in the financial valuation of the first round, in finding the right investors, and in hiring competent employees or selling to first customers.

What changes have you seen in Venture Kick during these 10 years? Do you see different types of startups coming through?

ICTs, including fintech startups, have increased substantially. I also see more startups with female founders than 10 years ago, but it's still a very low number.

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Carole Ackermann, president of business angel Switzerland (BAS)

How important do you think it is for Swiss startups to move into international markets? How does Venture Kick facilitate this process?

Many well-known Swiss companies were forced to compete in the world market at a very early stage in order to secure their existence. Still today, this is one of the success factors for many young companies – to face a big market, far beyond Swiss borders – and to find one's way. Venture Kick is a great program to prepare startups to enter into foreign markets.

Technology is a notoriously male-dominated work environment, what do you think are the biggest challenges to women in this domain, and what can the people reading this article do to help redress the balance?

The first thing is an interest in technology. This curiosity starts at a very early age at home and continues at school. Engagement, education and empowerment of girls who are passionate



about technology has a huge impact. Actively supporting women in technology by offering platforms to exchange ideas or connect with other female founders and introducing a culture where entrepreneurship is valued as being as interesting as any other job in a big corporate company is also very important. Female role models are definitely missing; personally, I support female founders whenever I can.

Venture Kick has attracted CHF 3m funding for startups this year, what do you think attracts this support from donors?

Behind many of the donors are personalities with a close relationship to Switzerland. They see the potential we have in creating jobs; jobs with a high added value. They know that these kinds of jobs are required to make sure that Switzerland plays an important part on the global stage, and to secure its social wealth. They trust Venture Kick to kick start entrepreneurial success.

What would you like to see in Venture Kick's future?

The team at Venture Kick does an excellent job and I hope that they receive even more funding. My hopes are that the Venture Kick initiative helps startups to keep up with "hungry" international competitors, attracts more risk-taking investors to finance, reduces the fear of failure in society and supports collaboration with the smartest on earth.

3,200,000

TO KICK 122 STARTUPS IN 2018 AND BRING SWISS SCIENCE TO GLOBAL MARKETS.

Each month, eight scientists get the chance to present their startup project to a jury. The four most promising receive CHF 10,000 and qualify for the second round held three months later, where the two best teams receive another CHF 20,000. In the third and final round, the winner gets seed funding of CHF 100,000.

Since 2007, 522 spin-off projects from 20+ Swiss universities have received CHF 21,000,000 in pre-seed funding resulting in 392 incorporated companies with 4,748 jobs. These startups had attracted investments of CHF 1,808,000,000 by October 2017.

The private initiative Venture Kick is financed by:

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